

Claims

1. A method for transacting a purchase between a buyer and a seller using a computer-implemented purchasing system, the purchasing system having at least two computing devices interconnected by a network, comprising the steps of:

5 offering an item for sale through the use of a purchase transaction manager, said purchase transaction manager residing on a first computing device interconnected to the network;

providing credit account information from the seller of said item to said purchase transaction manager;

10 receiving at least one acceptable bid on said item from a potential buyer, where each acceptable bid includes credit account information for the potential buyer;

determining a winning bid on said item by said purchase transaction manager, thereby identifying a buyer for said item; and

15 transacting a purchase between the buyer and the seller using the credit account information from the buyer and the seller.

2. The method of Claim 1 further comprises the step of providing transactional information for the item by the seller to said purchase transaction manager, where the transactional information includes a description of the item and a minimum bid amount for the item.

3. The method of Claim 1 wherein the credit account information is further defined as a credit card number and an expiration date.

4. The method of Claim 1 wherein the step of transacting a purchase further comprises the steps of:

communicating credit account information for the buyer and the seller to a credit card clearinghouse;

5 debiting the buyer's credit account an amount which is not less than the amount of the winning bid;

crediting said amount to the seller's credit account; and

notifying at least one of the buyer and the seller of the transacted purchase between the buyer and the seller.

5. The method of Claim 1 further comprising the step of shipping the item by the seller to the buyer after the step of transacting the purchase between the buyer and the seller.

6. The method of Claim 1 wherein the step of transacting a purchase further comprises the steps of:

providing purchase transactional information to a purchase intermediary,
the purchase transactional information includes credit card information for the
5 buyer and the seller;

communicating credit account information for the buyer and the seller
to a credit card clearinghouse;

debiting the buyer's credit account an amount which is not less than the
amount of the winning bid;

10 crediting said amount to the seller's credit account; and

notifying at least one of the buyer and the seller of the transacted
purchase between the buyer and the seller.

7. A computer-implemented purchasing system for transacting a purchase between a buyer and a seller, the purchasing system having at least two computing devices interconnected by a network, comprising:

a sellers application receptive of transactional information and residing
5 on a first computing device, where the transactional information includes credit account information for the seller;

a purchase transaction manager operative to offer said item for sale in response to receiving the transactional information from said sellers application, said purchase transaction manager residing on a second computing device and
10 being interconnected to said sellers application by the network;

said purchase transaction manager receptive of at least one acceptable bid on said item from a potential buyer, where each acceptable bid includes credit account information for the potential buyer, and operative to determine a winning bid on said item, thereby identifying a buyer for said item; and

15 said purchase transaction manager being further operative to transact a purchase between the buyer and the seller using the credit account information from the buyer and the seller.

8. The purchasing system of Claim 7 further comprising a buyers application receptive of bid information, where the buyers application resides on a third computing device and is interconnected to said purchase transaction manager by the network.

9. The purchasing system of Claim 7 wherein said transactional information from the seller further includes a description of the item and a minimum bid amount for the item.

10. The purchasing system of Claim 7 wherein said credit account information is further defined as a credit card number and an expiration date.

11. The purchasing system of Claim 7 further comprising a credit card clearinghouse receptive of credit card information from said purchase transaction manager, the credit card clearinghouse operative to debit the buyer's credit account an amount which is not less than the amount of the
5 winning bid and to credit said amount to the seller's credit account.